Rs. 8.64 crores and there was no need for getting the old vintage type machinery assessed by any valuer. Two points further corroborate the precarious position of MFIL (1) the then management (prior to disinvestment) had estimated the incremental investment of Rs. 80 crores on replacement of obsolete plant and machinery and (2) immediately after disinvestment the new management had to start pumping in funds, which on date amount to Rs. 29 crores (in addition to the Rs. 20 crore equity) towards modernization and capital expenditure, repairs of plant, equipment and buildings, replacing baking tins, product and market development, trade support and brant building, repayment of high interest loans, Government loans, payments to suppliers, interim relief to employees working capital requirements, VRS payments towards restructuring/reduction of fixed overhead costs and for meeting other operational expenditure.

(d) and (e) There is no plan at present to review the procedure being followed for the disinvestment of PSUs.

Disinvestment in Steel Sector

784. SHRI B.J. PANDA: Will the Minister of DISINVESTMENT be pleased to state:

(a) Whether Govt. have a proposal to carry out disinvestment in the Steel Sector;

(b) If so, the units in the Steel Sector identified for disinvestment; and

(c) the details of the proposal under that sector being considered for disinvestment?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) to (c) Disinvestment is a continuous process. As a part of the process, Government keeps considering proposals for disinvestment in various Public Sector Enterprises (PSEs) from time to time. Disinvestment is being considered and carried out in various Public Sector Enterprises, including those in the Steel Sector, in accordance with the declared

disinvestment policy of the Government. Government has decided to carry out disinvestment in Kudremukh Iron Ore Company Limited, (KIOCL), MSTC & Sponge Iron India Limited (SIIL). Disinvestment in the cases of Metallurgical & Engineering Consultants (India) Limited (MECON) and Rashtriya Ispat Nigam Limited (RINL) is under consideration of the Government.

PSUs identified for disinvestment during 2001-2002

785. SHRI V.V. RAGHAVAN: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Government have identified the Central Public Sector Undertakings for disinvestment of Government equity during the year 2001-2002;

(b) if so, which are these undertakings, the present Government equity and the percentage to the total of each undertakings, and the percentage of equity decided to be disinvested during the year; and

(c) the financial performance of each of these undertakings during the year 1999-2000 to 2000-2001?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) and (b) Yes, Sir. A Statement indicating the present equity, the percentage to the total and the percentage of equity in respect of Central Public Sector Undertakings proposed to be disinvested in this year is annexed. (*See* below).

(c) Information on the performance including financial performance of these Enterprises for three years up to 1999-2000 is available in the published document Public Enterprises Survey for 1999-2000, volume III. The information about the financial performance of PSEs for the year 2000-2001 has not been compiled as yet.